

The Hongkong Telegraph

(ESTABLISHED 1861.)

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September 2 1915, Temperature 6 a.m. 82 2 p.m. 88
Humidity : 91 " 70

WEATHER FORECAST
SUNSHINE
Barometer 29.74

September 2 1914, Temperature 6 a.m. 83 2 p.m. 89
Humidity : 75 " 66

3010 日三廿月七年卯乙

THURSDAY, SEPTEMBER 2, 1915.

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638 PER ANNUM

TO-DAY'S LATEST WAR TELEGRAMS.

THE CHECK IN GALICIA.

WHAT BOASTFUL GERMANY HAD HOPED TO DO.

Remarkable Skill of the Russian Commanders.

ALLIES' DEVASTATING BOMBARDMENT OF
GERMAN TRENCHES.

[Reuter's Service to the "Telegraph."]

THE RUSSIANS.

BOASTFUL GERMAN OFFICIAL STATEMENT.

September 1, 1.45 p.m.
Last night's Petrograd communiqué, coupled with yesterday's Berlin admissions, showing that the Austro-German offensive in Galicia has been severely checked, and the situation in other parts, testify to the potency of the Russian counter-strokes.

The Russian communiqué comes on the heels of a boasting German semi-official statement, announcing that the fleeing Russians were about to be divided into three sections and cut off one after another, by German wedges, that the captures of prisoners would probably rise from mere thousands to hundreds of thousands, together with the capture of a large Russian army. But the skill of the Russian commanders maintaining their armies intact, avoiding risks and availing themselves of every opportunity of dealing smashing blows seems as consummate as ever.

SIR EDWARD GREY'S EXPOSURE OF BERLIN.

NAILING THE GERMAN LIE TO THE COUNTER.

September 1, 1.45 p.m.
Sir Edward Grey's last exposure of Berlin methods is considered as finally nailing the German lie to the counter. The newspapers congratulate Sir Edward on his skilful avoidance of the German trap.

Sir Edward has once more proved that the German object was not to secure the peace of Europe but to give Germany a free hand.

THE EXCHANGE SITUATION.

FRESH HEAVY FALL IN NEW YORK.

September 1, 1.45 p.m.
There has been a fresh heavy fall in British exchange in New York, but it is believed that a plan has already been elaborated which will speedily remedy it.

M. MILLERAND CONSULTS FRENCH GENERALS.

MEASURES IN VIEW OF A WINTER CAMPAIGN.

September 1, 1.45 p.m.
A Paris message says that M. Millerand has returned from a visit to the front, where he consulted the generals in reference to measures in view of a winter campaign.

TO-DAY'S LATEST WAR TELEGRAMS.

THE ALLIES' INTENSE ARTILLERY ACTION.

GERMANS COWER IN THEIR TRENCHES.

September 1, 1.45 p.m.
Yesterday was the fourth day of the incessant rain of shells on the German front, the west of which was swept by a tornado of fire day and night. The trenches, shelters, cantonments and depots were plastered with shells.

The bombardment is unique both in duration and intensity. The Germans are cowering in their trenches and have not attempted, for days past, to show themselves.

FRENCH AVIATOR KILLED.

September 1, 1.45 p.m.
The aviator, Pegoud, has been killed on the French front.

COTTON.

IMPORTATION INTO NORWAY.

September 1, 1.45 p.m.
Reuter's correspondent at Christiania says that delegates of the Norwegian cotton spinners have been sent to London.

The Daily Telegraph's correspondent says that arrangements point to a conclusion for the importation of cotton into Norway, despite its being declared contraband.

AN INTERESTING SUMMARY.

(Paris Telegram.)

August 30.

French stock now stands at 68.50.

Yesterday activity prevailed on the whole front. To-day in the course of a violent artillery duel, we damaged the enemy's trenches in Aragon. The Minister Plenipotentiary of Switzerland, in Paris, offered the French Government the best thanks of the Swiss Government on the occasion of the return of the French aviator Gilbert to Switzerland.

Petrograd:—We retired to the west, in the direction of Friederichstadt. A very fierce struggle occurred on the right bank of the Vilia river. We moved our troops to the south of Vladimir-Volinski. A Russian aeroplane brought down a Zeppelin near Vlodava.

[In the event of telegrams arriving too late for insertion on this page they will be found on the Extra.]

EARLIER TELEGRAMS.

THE RUSSIANS.

MAGNIFICENT RESISTANCE.

August 31, 8.05 p.m.

Reuter's correspondent at Amsterdam says that the Austrians and Germans have suffered a serious check in Galicia, to the north of the important town of Berezany. A Berlin communiqué admits that the progress of their forces has been arrested in the region of the river Strypa by counter-attacks by strong-Russian forces. Another feature is the magnificent resistance of the Russians to the south-east of Riga against General von Hindenburg's armies. The Germans up to the present have not been able to force the vital bridgehead southward of Friederichstadt.

RUSSIAN SUCCESSFUL COUNTER-ATTACKS.

September 1, 8.05 p.m.

A Petrograd communiqué says that the Russians are holding the enemy offensive on the river Miss. They repulsed an attempt by the Germans to cross the Dniester to the north-west of Friederichstadt, and the Germans who crossed to the right bank were driven back. The Germans made a day and night attack on August 29, supported by a hurricane of artillery fire, and launched several furious attacks against the bridgehead, but all were repulsed, the enemy losing heavily. The Russians successfully assumed the offensive on the right bank of the river Vilia and continue to hold the German offensive between the Vilia and the Niemen. The Russians repulsed further attacks in the Ligat, Sidra, and Gorodets regions. The Russians captured 200 prisoners in repulsing attacks, on August 29 at Svinionka.

The Austro-German troops in Galicia, after prolonged inactivity, began a series of attacks on August 29 and 30 on the whole front, preceded by a violent bombardment from heavy guns. The attacks were particularly fierce to the north of Zlozow. Eight attacks were repulsed in the Pomorsky and Zborow districts and along the Strypa front, all were repulsed with enormous losses. The enemy, in some districts, was obliged to retreat precipitately. The Russians made big and successful counter-attacks on a wide front and captured 30 guns, 24 machine-guns, and 3,000 prisoners, half of whom were Germans.

WAR TELEGRAMS.

TELEGRAMS.

NEWS FOR BUSY MEN.

CONDENSED.

The Italians on the plateau of Asiago attacked a strong position.

The French aviator Pegoud has been killed on the French front.

The Germans are applying the same methods in Poland as they did in Belgium.

The Austro-Germans suffered a serious check in Galicia to the north of the important town of Berezany.

Sir Edward Grey's latest proposal of Berlin's method is considered as finally nailing the German lie to the counter.

The coal crisis was definitely settled yesterday. A conference of miners at Cardiff prompted a settlement of the proposals.

A German communiqué says that the Germans are creeping toward Grodno and Vilna, but that these cities are still in Russian hands.

Tuesday was the fourth day of the incessant rain of shells on the German front, west of which was swept by a tornado of fire by day and night.

Sir Edward Grey has once more proved that the German object was not to secure the peace of Europe, but to give Germany a free hand.

M. Millerand has returned from a visit to the front where he consulted with the French generals in reference to measures in view of a winter campaign.

A financial statement submitted to the Duma emphasises the great war obligations of the Government, which had already borrowed \$800,000,000. The Minister of Finance said that it would, perhaps, in the future, borrow a larger sum, but would continue the war to a victorious end, not fearing the enormous expense. (Loud cheers throughout the House.) Russia was sufficiently industrious and rich to ensure the payment of her debts and Russia had never for a moment delayed paying her creditors. (Cheers.) He predicted that besides an Internal Loan there was a probability of the flotation of an important loan in foreign markets. Russia had the greatest reserve of gold in the world, and held the greatest cover in gold for paper money except perhaps Great Britain.

GERMAN METHODS IN POLAND.

August 31, 7.10 p.m.

The Germans are applying in Poland the same methods as in Belgium.

The Governor-General of Warsaw in a proclamation announces that banks and business houses refusing to do business with Germans will be closed and their owners sent into concentration camps. Anyone appealing to the Russian proclamation prohibiting trading with the enemy will be liable to five years' imprisonment.

FRENCH COMMUNIQUE.

LIVELY ARTILLERY ACTIONS.

September 1, 1.50 a.m.

A Paris communiqué says that there have been somewhat lively artillery actions in Belgium, Artois, to the north of Woerre, and the Forest of Apremont.

ITALIAN COMMUNIQUE.

FURTHER SUCCESSES.

September 1, 1.50 a.m.

A Rome communiqué says that the Italians on the plateau of Asiago attacked the strong position of Monte Maronia and chased the enemy, who thereupon opened a furious artillery fire on the Italians in their new positions, which, nevertheless, were held and strengthened. A detachment of picked Italian sharpshooters approached the enemy's positions at Flava, on the middle Isonzo, and silenced several machine-guns and trench-mortars which had been annoying the Italians for several days. Further advance is reported at other points, the Italians occupying Austrian trenches and seizing arms and ammunition abandoned by the enemy.

MONTENEGRINS REPULSE AUSTRIAN INFANTRY.

August 31, 7.10 p.m.

Reuter's correspondent at Cetinje says that the Montenegrins repulsed an Austrian infantry attack in the direction of Savino, Brdoce, and Trebinje, inflicting heavy losses.

(Continued on page 10.)

TO-DAY.

Bijou Theatre—9.15 p.m.
Victoria Theatre—9.15 p.m.
TO-MORROW.
Bijou Theatre—9.15 p.m.
Victoria Theatre—9.15 p.m.
Saturday, September 4.
Howitt, Phillips Co.—Theatre Royal—9.15 p.m.
Saturday September 11.
Fourth Gymkhana Meeting—3.30 p.m.

OUR CONTEMPORARIES.

South China Morning Post

Monarchy or Republic. Whatever may be the case in the North—and the idea seems to have found a considerable measure of favour there—it is doubtful whether the South would welcome it so readily. For nearly four years the people of the South have waited, with what patience they could command, on the establishment of a republic. The system on the lines which they anticipated at the time of the revolution. Even now they are aware that a Constitution drafting Committee is at work in Peking, and are likely, in light of the circumstances, to view the latest move with some suspicion if not with actual disfavour. It is true that the President and other officials are behind the scheme and are waiting to see how popular feeling will go before they commit themselves, it is to be hoped that they will proceed very cautiously. The President has more than once stated that he had no desire to found a dynasty in China and a right-about-face can only be made in a few days all his good work of the past four years.

Daily Press.

Forestry in China.

In the account given in the *Far Eastern Review* of Mr. Meyer's experiences as a plant collector in China it is incidentally mentioned that it was while looking over some pictures of China's denuded hill-sides, the President Roosevelt made the remark that China could teach the world how not to do things, as well as how they should be done. These photographs contribute largely towards the inauguration of the conservation movement in the United States, which has led to the preservation of so many thousand square miles of forest which are of value not only to the future generations, but to the present as well. But what will be asked, is the Chinese Government doing in this direction? We fear it cannot be said that the Chinese Government, at present doing very much, is to the credit of the Republic. In the administration it should be stated that the seriousness and the magnitude of the evil has been recognised, and the forestry work of more advanced nations is being studied. There is now a Bureau of Forestry at Peking with a foreign adviser, and it is to be hoped that in the course of time it may succeed not only in checking the depredation which is still going on, but in initiating also in every province of China measures for forestry development on a scale commensurate with the need.

China Mail.

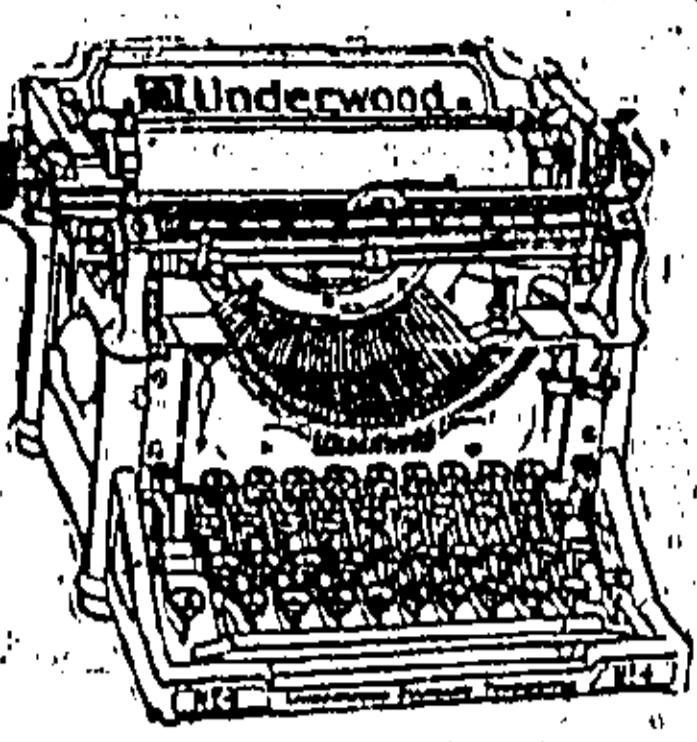
The Merchant Shipping Trade. The diminution in the tonnage as compared with March last, applicable to all districts except Hartlepool. There the increase is 10,000 tons, the total tonnage vessels' building being 15,71,850 tons. At Belfast there are 24 vessels on the stocks, the tonnage being 263,700 tons—about 20,000 tons less than a month ago. At Glasgow 82 vessels, of 353,023 tons, are under construction, the decrease being 17,800 tons. The reduction at Greenock is only 8900 tons, as there are there 46 vessels of 209,004 tons, in progress. On the Tees the decrease is on 3,800 tons, the number of vessels in progress being 31, of 83,100 tons. On the Tyne the decrease is 30,000 tons, the number of vessels being 62 and the tonnage 270,854 tons. At Sunderland there are 43 vessels under construction, the decrease being 162,830 tons, figures which are almost exactly those three months ago, when 42 vessels of 161,342 tons, were in course of construction. As we have already stated, however, the conditions are quite abnormal, although the merchant work is little activity, the workmen in ship-building districts were not so fully or so profitably employed.

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Hongkong, 18th July 1913.

GENERAL NEWS.

A Result of the Flood. As a result of the flood, a certain portion of the salt fields in Yangchuhshien, Shensi, has been entirely buried under sand. The land is now considered useless for any agricultural purpose as a large amount of salt has been buried underneath. At the request of the Governor, the land is exempted from further taxation as waste land.

Married in Afternoon; Wants Divorce at Morn. Eugene, Ore., July 17.—At 8 o'clock on the morning following her marriage, M. a. Mary Jane Carter, Moosey, walked into the county clerk's office and demanded a divorce. Before being directed to a lawyer, she announced that a few minutes after the marriage, the evening before, Moosey got drunk. "No man can play such a trick on me and get away with it," she declared.

Magistrates' Firm Action. The magistrate of Hsien-cheng-hsien, the President's native place, has arrested and punished one of the President's kinsmen, who relied upon his relationship to the President for immunity from the law and committed excesses. The President has expressed his appreciation for the courage of the magistrate in the performance of his duty and will present the latter with a tablet in recognition.

St. Mary's Hospital. St. Mary's Hospital, Paddington, where Princess Arthur of Connaught is now nursing, has intimate associations with the Royal Family. The Prince Consort laid its foundation stone in 1843; and both King Edward VII, when Prince of Wales, and Queen Alexandra took a prominent part in adding two wings to the building. One of these is the Clarence Memorial wing. The King was at one time president of the hospital.

Unpatriotic Miners. Niambro is now laid upon reporting the sayings and doings of the unpatriotic miners, but a century and a half ago such news seems to have been censored. When the colliers struck in 1765 none of the principal papers so much as mentioned the fact, and after a colliery accident in 1767 the "Newcastle Journal," in asking for aid to relieve the sufferers, stated that it could give no details, "as we have been requested to take no particular notice of these things."

The Master's House. The Master's House, in the Temple, is the most secluded residence within the four miles radius, always excepting those in the precincts of Westminster Abbey and in Aman-court, by St. Paul's. Tunfield-court, of which it forms the north side, is so called because it was in the reign of James I., the residence of Chief Baron Tunfield. Before that time it had taken its name from Henry Bradshaw, a former Treasurer of the Inner Temple. It has suffered through rebuilding, and the Master's House is the only picturesque feature to-day.

Death of a Well-known Coursing Man.

A well-known North of England coursing man in Mr. William Watson, of Darlington, died suddenly in July in his seventy-seventh year. From 1872 he was honorary secretary of the North of England Club for twelve years, and on his retirement was the recipient of a presentation. Mr. Watson, who owned several greyhounds in his early days, witnessed the decision of fifty-two Waterloos.

Man Equipped With Eleven Names.

Rome, Ga., July 17.—The 24-year-old son of Mr. and Mrs. A. M. Carver, who lives near Morrison's campground, claims that he has more names than anybody in America, and his signature is a cross between a Bible concordance and a history of the United States. When he was born his parents differed in their choice of names, and each suggested for the other's consideration various names. Neither would agree to yield to the other's choice, however, and it was decided to have the boy include all the suggestions. He was therefore christened, and is now known to his friends as Mord Talmadge, Zichariah Taylor Benjamin Franklin Eleazer Poole Stewart Breckenridge Carver.

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The Sphinx and the War.

Cairo.

The trenches are pungent with fumes, the earth itself is deaf from the sound of artillery, both Nature and man's work lie blasted and ruined along a long but narrow stretch of land—that is, the front, the war, the biggest and the only thing in the world. But what is happening in other parts of the world?

In May, when I left England, the streets of London were crowded; business was improving from day to day, there was a vigorous popular optimism in the air. At night the Soho restaurants were packed, the theatres had large audiences. But how different was Paris as I saw it, when I crossed over. Paris had become silent, dignified, vigilant—a serious city. One felt the enemy near. The contrast to the atmosphere of London was absolutely unexpected. Paris, the thoughtful, had become religious and calm.

Marseilles was vivacious and many coloured, light-hearted, pleasant. There was a marked kindness between the chattering street-folk, an absence of tricksters, drunkards, quarrellers. As in Paris, there were many English officers about—frequently cheered by the populace—hundreds of Indian troops, Algerian troops, and French negroes, drill in front of the Cathedral.

The ship by which I left for Egypt should have discharged its cargo and left on Tuesday, in lead of which it left on Sunday the scarcity of deck hands being a great owing to the war. We watched three transports leave, packed with young French soldiers going to the Dardanelles. There was a terrible parting with women on the quay-side—not that the French boys wept, their enthusiasm was indescribable. It is a grand sight to watch a liner go out, its many decks thick with men, men in the rigging and high on the masts, men on every conceivable eminence and perch all waving their caps and singing the "Marseillaise." As they passed us they broke into "Vive l'Angleterre," and the 30 British on board cheered and cheered again.

Southward Bound.

Placid was the sea. The transports dipped beyond the horizon and we followed them southward. There were only a few passengers on board, the great liner, mostly people going back to India or Burma after some months' leave in England. There were some French, however, for Port Said. With the exception of the officers the crew were all Indians. The little dusky men kept everything clean—the ship was always speckless, the voyage serene.

We pass but one warship. Only at Port Said we get back to war reality, looking at the hospital ships and the transports alive with British troops. There is the turmoil of making a landing, the registration of passengers, by a garrulous Egyptian in a fez,

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I took a basket of oranges and boxes of cigarettes and went to one of the big hospitals at Heliopolis, distributed these things, and talked to the men. They are crazy for oranges; for talk also. All were ready to tell how they got their wound and what they thought of the Germans and the Turks. They had various stories of the Dardanelles. Three of the men had been in the same regiment as Rupert Brooke and I met one who was present at the funeral. It was at Syros, not Lemnos, about 250 yards in from the shore. He was landed from a French hospital ship. The funeral was at midnight, by torchlight. If you go there you will find a little wooden cross with just his name and the date of his birth and his death marked on it in black.

I met a man whose right hand was shot away. He was returning to Australia as soon as he got well. "How far inland did you get?" I asked.

"Not at all," said he, with a cheerful smile. "I was shot in one of the landing boats. I never set foot on the land."

"Did you see the man who shot you?"

"I never saw a single Turk," said he, and he was perfectly cheerful. "It's rather rum to come all the way from Australia, be shot in the first half-hour, never see the enemy, and then go back home again without my right hand. But it's all for the cause."—Stephen Graham in the "Times."

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TO LET.—For six months from 1st November flats in No. 8 The Peak (partially furnished). Apply Property Office, JARDINE, MATHESON & Co., Ltd.

WANTED.

WANTED.—Residence of 5 rooms or more with garden or tennis court; on an elevated position, excepting Wan Chai or east. Apply to "M. K." c/o Hongkong Telegraph.

FOR SALE.

FOR SALE—4 h.p. Motor Cycle, with side car, late 1914 model. Apply "X.Y.Z." c/o Hongkong Telegraph.

FOR SALE—A large quantity of China & Glassware, Table and Bed Linen. For permit to view and full information apply to the Agent, Pacific Mail S.S. Co., King's Building.

FOR SALE—Pacific Mail S.S. Co., Godowns, 1 & 2 connected by covered alleys—located on Section B Marine Lot 243, Kennedy Town. Crown Rent \$160.00 per annum, together with permanent Steel Pier opposite godowns, and upon which the Crown Rent is \$300.00 per annum.

Steam Launch "America" in first class condition, having been stripped and thoroughly overhauled in 1914.

2 Buoys with their Moorings, both in first class condition having been recently thoroughly overhauled and relaid, with new mooring chains.—For further information apply to R. C. Morton, Agent.

LOST ON THE PEAK.

LOST: Black and white Pekinese pug dog, G. A. HASTINGS, 107 The Peak.

\$25. DOLLARS REWARD.

LOST: Brindled Scotch Terrier dog; answers to name of Mac. Lost in the vicinity of Kowloon City. Any one returning same to D. Logan, Kowloon Docks will be rewarded to the extent of \$25.

UNCLAIMED TELEGRAMS.

Eastern Extension Australasia & China Telegraph Co.,

Khammohmed Oil Company Pagoda, Penang.

J. M. BECK, Superintendent, Hongkong, 26th August, 1915.

Great Northern Telegraph Company, Ltd.

Franzene Matsubara, Shanghai. Hangsang, Chefoo. Juikhengsia Taitung Hotel, Swatow.

Liuyishu c/o Weihing Bank, Hankow.

Raymondhoe 133, Connaught Road, Yokohama.

Son Chinkiang.

Tsishun Tuckfoodoh, Shanghai.

Wongsingtsze c/o Heiyuet 31.

Cunningham Road, Shanghai.

Yeesan & Co., Queen's Road, Shanghai.

Buyward Tangomaru, Kobe.

Tonggangloong, Kobe.

Wongparlin Minglee Hotel, Shanghai.

R. BLACK, Superintendent, Hongkong, 27th August, 1915.

NOTICES.

THE TALK
OF THE MAN
WHO ENJOYS
HIS PIPE

GIVES
SATISFACTION
IN EVERY
CLIMATE



The "GARRICK" Smoking Mixture is mild—with a Mellowness and "Character" that blend smoothly in every delicious Puff.

\$1.25 a Jib Tin.

LANE, CRAWFORD & Co.'S LADIES' DEPARTMENT SUMMER SALE

WEDNESDAY, SEPT. 1ST
FOR 10 DAYS ONLY.

THE WHOLE STOCK GREATLY REDUCED.
LANE, CRAWFORD & Co.

YOU WANT A MOTOR CAR?
ALL RIGHT.

PHONE: 1036.

THE EXILE GARAGE.
33-35 DES VOEUX ROAD,
Where You will get Expert Service and every Satisfaction

KELLY & WALSH, LIMITED.

THE JAPAN YEAR BOOK 1915.	4.00	BUSINESS LIFE HINTS ON OFFICE MANAGEMENT & RIFLE SHOOTING, Omondson & Robinson.
THE GREAT SETTLEMENT.	16.50	Ernest Tayle.
STEAMPOWER, W. E. Daiby.	16.50	80 cents each.
THE BOOK OF FRANCE, edited by W. Stephen.	4.00	Proceeds in aid of Fund for relief of invaded Dept.
FROM PEACE TO WAR.	4.00	64 splendid plates.
THE FOREIGN POLICY OF SIR EDWARD GREY, 1906-1915.	80	Jerome, Dolf Wylde.
THE TOSSIN, A. & C. Askew.	1.20	Gilbert Murray.
IN TUNE WITH THE INFINITE.	80	Trine.
HUMAN BULLETS.	80	Satirical.
KULTUR & CATASTROPHE.	80	F. Bancroft.
RAVAL OCCASIONS.	80	Bartimeus.
THE HERO OF HERAT.	80	Maud Diver.
CITY OF BEAUTIFUL NONSENSE.	80	Thurston.
GREATEST WISH IN THE WORLD.	80	W. G. Wells.
THE HARVESTER.	80	Porter.
THE SETTLER RALPH CONNOR.	80	At the Foot of the Rainbow.
BY THE GODS BELOVED.	80	Orzy.
GIVING SOME.	80	Rox Beach.
GIRL OF THE LIMBERLOST.	80	Maxwell.
WILL RISE.	80	The Severin.
THE DUKE'S MOTTO.	80	Mrs. Sidwick.
THE SEALY, H. G. Wells.	80	McCarthy.

NOTICE.

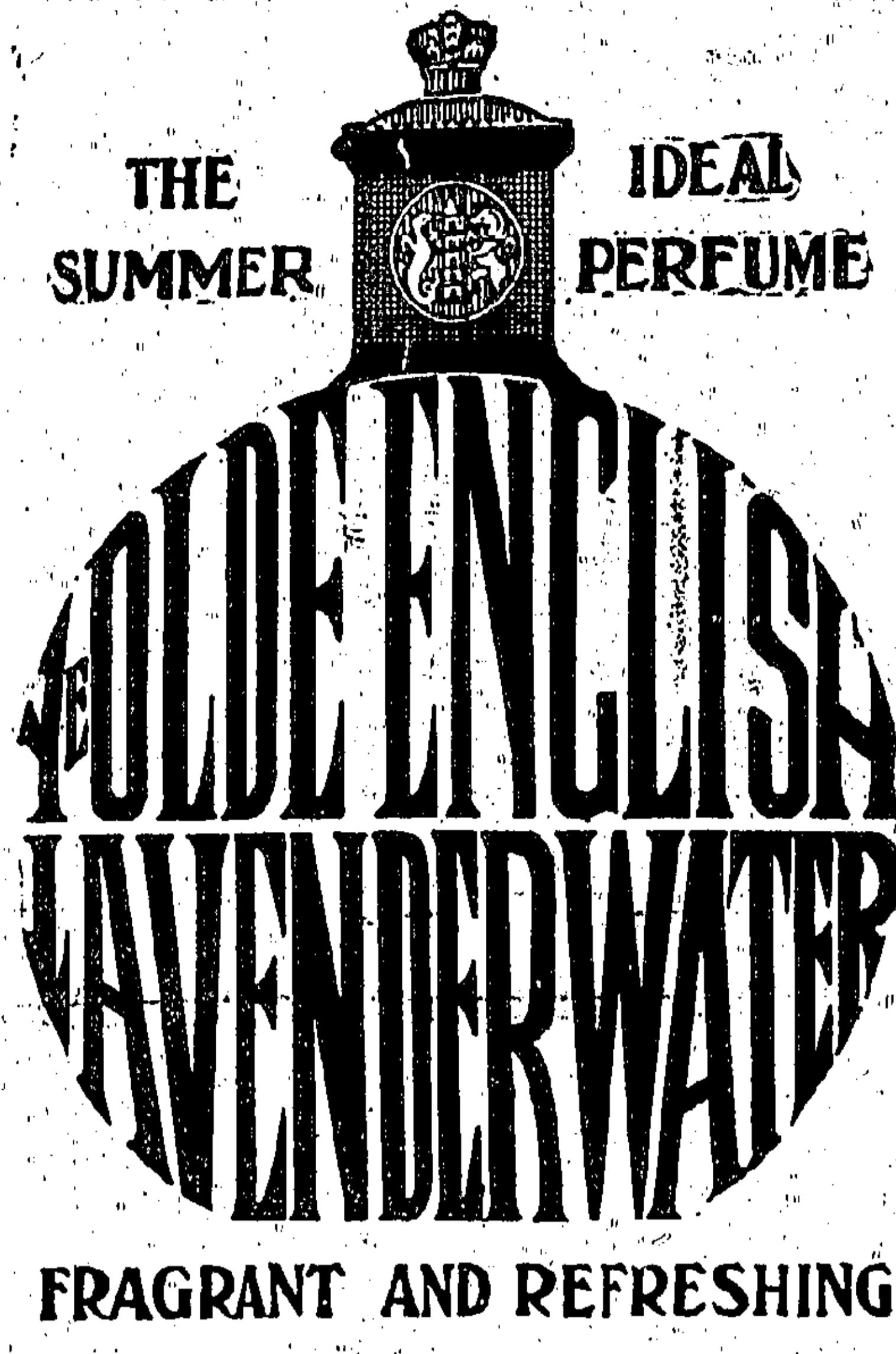
N. LAZARUS & Co.

QUALIFIED OPTICIANS,

HAVE REMOVED TO

28, QUEEN'S ROAD, CENTRAL.

(Lately occupied by W. POWELL, Ltd.)



Fragrant and Refreshing

A. S. WATSON & Co., Ltd.

HONGKONG.

BIRTH
SOATCHARD.—On August 25, 1915, at 13 Kiukiang Road, Shanghai, to Mr. and Mrs. R. E. Soatchard, a son.

MARRIAGE.

HUGHES-ZIMMERMAN.—On August 26, 1915, at H. B. M. Consulate-General, Shanghai, before Sir Everard Fraser, K.C.M.G., Consul-General, and afterwards at St. Joseph's Church, Llewellyn J. Hughes, of the P. W. D., Shanghai Municipal Council, to Christine A. Zimmerman, of Gainsborough, Lincs.

The Hongkong Telegraph

HONGKONG, THURSDAY, SEPTEMBER 2, 1915.

CHINA AND THE STANDARD OIL COMPANY.

Hongkong business men who are not yet convinced that the financiers of a foreign Power have any right to take advantage of China's straitened circumstances to obtain monopolies at greatly reduced rates will have read with much interest a lengthy article which we reprinted from the *North China Daily News* on Tuesday, dealing with some rather unusual proposals which are alleged to have been made by the Standard Oil Company of New York to the Peking Government. The article points out that, some eighteen months ago, an agreement was entered into between the Company and the Central Government for the formation of a concern in which the Standard Oil was to have a controlling interest. The Government was going to be an enormous gainer, because it would have no outlay or risk; everything was going to be clear profit. All that Peking had to do was to accord certain privileges to the new company—chief among which was the exclusive mining right, for a period of sixty years, over certain oil fields in Shensi and Chihli. "The agreement was to be ratified by the Standard Oil Company within a year of signature, during which time the fields were to be examined with a view to ascertaining their commercial value." The year passed, and so did some months of grace—and then (so it is alleged) the Standard Oil refused to ratify the agreement, on finding that the Chihli field "was not sufficiently promising." Further negotiations were entered upon between the Vice-President of the Company and the Government, and then the former left Peking "so suddenly as to give rise to the supposition that the negotiations had been terminated forever."

The *North China Daily News* points out, reasonably enough, that "having gone so far, it is hardly possible for either party to withdraw. The Standard Oil Company cannot be credited with the intention of sacrificing several hundreds of thousands of pounds already spent, while China has already spent heavily and is still in need of assistance to develop her oil field." Pending any decision, our contemporary pithily sums up the past and present of it all: "Early in the negotiations it became clear that the Standard Oil Company aimed at two things of supreme importance; one, the right to register exclusive mining claims in any part of China, and the other, to establish a monopoly of one phase of oil enterprise, after the manner for which it has been praised in many countries. In more exact terms, it was required that the joint company, which the Standard Oil Company was to control, was to have the right to search out, survey, register and exploit exclusively any oilfields throughout China which it might select." There is more to this purpose in the article—but we have quoted sufficient of it to show the general drift, and those interested can read or re-read for themselves in Tuesday's reprint.

It is for British firms to make up their minds as to whether there is going to be fair field and no favour in China or whether that hapless country is to become the land of cornering and monopoly in order to suit a small circle of speculators. Britain and France bore the burden and heat of the day in the forties, fifties and sixties in forcing China to open some of her ports to foreign trade. Why should they not have their fair share of reward now? Britain sent soldiers and sailors who shed their blood for the aggrandizement of their country; and America sent missionaries—to open up China to United States trade. Britain, again, has never sought to exclude other foreigners—Heaven knows it would have been better for her and more to her credit had she so sought, where the Germans were concerned; and her sons out here know but little of the fine art of monopolizing and cornering. America is no neophyte in these things and it seems to us that it will be very necessary for the China Association to exert its energies to prevent her from establishing New York and Chicago methods in China. The foothold which she already has she has gained, in great part, through the sleepy-headedness of our own people out here. We have no business to grudge her what she has attained by her commercial wideawakeness; but we have plenty of business to see that concerns like the Standard Oil Company do not dazzle the Chinese mind with glowing visions of Transpacific capital, to the exclusion of British mercantile houses and syndicates. There is enough for all out here, and it is possible for Chinese and foreigners of every description to live in perfect amity and to benefit each other. But this will not be the case if one nation is going to creep in behind another to secure more privilege than "the game" allows.

Sedan.

One of the facts uppermost in the French military mind to-day will doubtless be that it is the anniversary of the Battle of Sedan. The battle was, more properly speaking, a series of heavy actions round about the ancient city—which stands, by the way, in the valley of the Meuse—on August 29, 30 and 31, and September 1, culminating, on September 2, in the written surrender of Napoleon III to the King of Prussia. The Emperor wrote: "My Brother, Not having been able to die at the head of my troops, I place my sword at the feet of your Majesty—Napoleon." There was no shame in the fact that 150,000 Frenchmen were beaten by 250,000 Prussians. Practically speaking, the battle was won sheerly on the strength of the Prussian artillery, being able to outrange the French guns, as happened a few months back when the Austro-German retook Przemysl from the Russians. Unhappily for Germany, the French have long memories. They have not forgotten Sedan and, before very long, we shall hear that they have amply avenged it. France has given the enemy some startling surprises already, and has others in store. Opium in Kueichow.

We stated yesterday that so much opium is being gathered in the neighbourhood of Kueichow this year that farmers in Tsungtung are saying frankly that they too will grow the poppy next year. So much for the prohibition. How China expected that she was going to abolish opium by force is a standing puzzle to the mere foreigner. In a country where the people are as law-abiding as, let us say, in Holland, Scandinavia or Britain, the forcible abolition of a custom whether vicious or other, is horses' work. In the countries named, the Government has the co-operation of the magistrates, police and by far the greater number of the people; yet prohibition of anything that is sanctioned by long usage can only be undertaken very gradually and with the exercise of the most extreme care. Then what were the chances of a successful prohibition of opium in China—the land of corrupt officialdom; the land where the public has never had the slightest intention of assisting the authorities? Of late we have heard comparatively little of edicts on the subject of growing or importing opium, and many of the public burnings have been carefully "worked," the real opium being snugly stored away on the premises of some merchant and substitute of no value being sacrificed instead. It seems to us that the Central Government's only dignified way out of a ludicrous situation is to adopt the sensible middle way observed by the authorities in this Colony: and to shut its eyes to past prohibitions and to trust to the good sense of the rising generation to break away from the drug.

Womans' Jewellery Stolen.

A Chinese woman living in Connaught Road Central, has reported to the Police that, during the last ten days, jewellery and money to the value of \$814.50 has been stolen from her room.

Firework Display at the Belle View.

Readers are reminded that a grand display of fireworks will take place on Saturday and Sunday between 8 and 11 p.m. at the Belle View Hotel. Extra cars will run to the Belle View on these occasions.

Ship's Steward Missing.

The Chief Officer of the a.s. Tungus has reported to the Police that he entrusted the ship's steward with one hundred dollars to purchase provisions. The steward left the ship, but has not yet returned.

During Prohibited Hours.

Before Commander C. W. Beck, with R. N., at the Marine Court this morning Acting Police Surgeon Edward Bond charged two boat people with unlawfully moving about the harbour during prohibited hours on the 1st inst. The first defendant was fined \$10 while the other was fined \$5.

Attempted Armed Robbery.

An attempted armed robbery is reported to have taken place at No. 1, Lung On Street. About 8.30 p.m., yesterday, two men entered the house under the pretence that they were electric light fitters. One of them armed with a revolver threatened the woman, who with her children were the sole inmates of the house. The children screamed and then raising the alarm forced the robbers to quit.

DAY BY DAY.

HYPOCRISY IS A SORT OF HOMAGE THAT VICE PAYS TO VIRTUE.—Rousseau.

The Weather.

Lower level 8 a.m. Temp. 84; fine.

At the Peak 8 a.m. Temp. 77; fine.

Count the Columns.

Yesterday the Telegraph published 34½ columns of solid reading matter. To-day there will be 35 published.

The Mails.

Siberian Mail.—Due per s.e.

Ahui.

Siberian Mail.—Due per s.e.

Liangchow to-morrow.

Australian Mail.—Closed per s.e. Changsha to-day at 11 a.m.

Canadian and U. K. Mails.—Closed per s.e. Titan to-day at 2 p.m.

Siberian Mail.—Closed per s.e. Chenan to-day at 3 p.m.

Canadian, and U. K. Mails.—Closed per s.e. Mara to-morrow at 1 p.m.

Up to the Minute—Share Market News.

Closing prices:—

Unions.—\$872, nom.

Douglas.—\$74½, buyers.

Indo (Combined) \$143 ss.

Chinas. (Preferred) 55½.

Deferred 88 ss.

Hongkong C. and M. S. S. Co. Ltd. \$90, sellers.

Ewos.—Ts. 180, buyers.

Hongkong Cottons.—\$84, buyers.

Watsons.—\$8.80, buyers.

China Sugars.—\$125, sales.

Publ. Tramways (old).—\$8.80, buyers.

Shanghai Docks.—Ts. 63½, buyers.

Hongkong Lands.—\$109, buyers.

Hongkong Central Estates.—\$100, sales.

Union Waterborts.—\$17½, sellers.

The Dollar.

The rate of the dollar on demand to-day is \$9 7/16.

To-day's Anniversaries.

To-day is the 45th anniversary of the surrender of Napoleon III. at Sedan, and the 17th of Earl Kitchener's victory at Omdurman.

The Malakut Extension Placer Company.

The Public is reminded that applications for shares of Malakut Extension Placer Co. should be sent to International Banking Corporation to-morrow.

The Italian Convent Schools.

The Italian Convent Schools re-open on Monday, 6th inst., at 8.30 a.m. In addition to the usual curriculum there will be a special Course of Chinese, the Class being in the afternoon.

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NOTES ON THE CRISIS.

ALLIES' USEFUL SUCCESSES.

The Fighting in Galicia.

One of Renter's most interesting announcements this morning is that which relates to "a serious check" inflicted on the Germans at Brzeziny. This is a town some fifty miles south-east of Lemberg and a good fifty miles from the Galician territory; from which it may be seen that the fighting is still not entirely confined to Russian soil. Meanwhile the invading force under von Hindenburg, in the north, has received, if not a similar check, at least such a warm welcome as leaves an essential point below Friedrichsbad in Russian hands.

The Germans are learning something, too, on the subject of rear-guard actions and are finding that Russia is not quite such a fool as they have credited her with being when it comes to neatness of strategy. A country that can withdraw the bulk of her army from point to point, and completely protect it meanwhile by skilful rear-guard fighting, is a harder nut to crack than the Prussians ever thought they would have to crack at any rate in that part of the world.

Germans in Poland.

We fancy that few of our readers will have any surprise to spare for the news that Germany is pursuing the same respectable methods in Poland that have made her name stink in the world's nostrils in connection with Belgium. Only a couple of weeks or so ago the Kaiser was bleating about his loving kindness and fatherly solicitude for the luckless Warsaw folk. We knew then what they had to expect. When that eternal hypocrite gets on his hind legs on the subject of doing justly, loving mercy and walking humbly with his God, one always knows that he is meditating something unusually cruel and dirty.

Poor Poles! One comfort is that their misery will not last long. A few inches of Germany's tether is taken in each day and the time is not so very far distant when she will be hauled up to answer for her many wickednesses. It is easy to play the inexorable, implacable military Power in face of a handful of women, children and old men; but in what sort of light does she figure when faced with stout armies that take her boasting and swagger and noise for what they are worth?

The Austrians.

Austria must be thinking that she took her pig to a queer market when she joined forces with Germany. If she can tell the world exactly what she has gained, after thirteen months of this despicable alliance, the world will be uncommonly grateful to her. Russia, Italy and even Servia are laughing at her—and Germany cannot agree with her! East, west and south she has been battered unmercifully and has not even such sorry "gains" to show as Germany in the case of Belgium and Luxembourg. Italy invades her and beats her badly, almost at every point, just where all the world thought she was strongest—in the Tyrol and the Carnic Alps; and now even Montenegro has given her a nasty little pat. What she hopes to gain—what she ever hoped to gain—in past finding out, Germany can no more play the game by friend than by foe, and will leave her to settle her own internecine and to the financial ruin that must follow, without a single qualm of conscience.

The German Army.

That alteration in the German National Service Law is significant enough. Not only does it provide for the extension of the military age to fifty-four years, but it calls up men who have hitherto been rejected by the doctors. The Kaiser is determined it would seem, that none of his loving subjects shall be denied the honour of dying for him. His readiness to sacrifice other people makes one breathless with admiration. We wonder what lies in the Berlin Government's telling to the people in order to account for this remarkable step. Certainly there is many a man of four and fifty who is going to be of more use in a fight than some of the young ones, but what about the medically unfit? We all know that a man must be very unfit to have been rejected by the German doctors any time.

The Lordship: Both in peace and war?

Mr. Shenton:—Yes, both in peace and war. It only applies to the citizens when the Army Act is extended.

Mr. Gardiner:—His Lordship could say that under the Summary Jurisdiction Ordinance of 1873, they had to be sure that the claim was over thirty pounds and in this case it was quite clear that it was over that sum, and his Lordship could take

INTERESTING ACTION.

A Soldier and His Debts.

In the Summary Court this morning, before Sir William Rees Davies (Chief Justice) Sardar Singh sued Banta Singh of the H.K.S.B. for the sum of \$450 being the amount lent to the defendant.

Mr. J. H. Gardiner appeared for the plaintiff and Mr. Shenton, of Messrs. Deacon, Looker, Deacon and Harston, appeared for the defendant.

Mr. Gardiner in his opening remarks said the plaintiff was employed by the opium farmer and the defendant was a gunner in the H.K.S.B. In March 1913 the defendant approached the plaintiff and asked him whether he would lend him \$50 which he wanted for personal use.

A few days after the request was made the loan of \$50 was made to the defendant and a document was made out by a man who accompanied the defendant at the time. In a notebook a memo was made of the loan. In that book there was an acknowledgment of the first \$50 which was signed by the defendant. We fancy that few of our readers will have any surprise to spare for the news that Germany is pursuing the same respectable methods in Poland that have made her name stink in the world's nostrils in connection with Belgium. Only a couple of weeks or so ago the Kaiser was bleating about his loving kindness and fatherly solicitude for the luckless Warsaw folk. We knew then what they had to expect. When that eternal hypocrite gets on his hind legs on the subject of doing justly, loving mercy and walking humbly with his God, one always knows that he is meditating something unusually cruel and dirty.

French Success.

The considerable success of the Frenchmen at Guise is confirmed by Paris telegrams which say that the Germans advanced a short distance on the Somme. The Allies left wing subsequently took the offensive, the Frenchmen on the left wing offered a strenuous and successful resistance.

A YEAR AGO TO-DAY.

LEADING EVENTS IN THE GREAT WAR.

Extracts from the war news, contained in the "Hongkong Telegraph" of September 2, 1914.

S. Petersburg's New Name.

The

COMPANY REPORT.

The Douglas Steamship Company Ltd.

The following is the report of the Douglas Steamship Company to be presented to the shareholders at the thirty-second ordinary general meeting, to be held at the office of the company, on Friday, the 17th, day of September, 1915, at noon.

The general managers beg to submit to the shareholders their report on the thirty-second working of the company, ending June 30th 1915.

After paying all running expenses, docking charges, premia of insurance, remuneration to the consulting committee and auditors fees, there remains a balance at credit of profit and loss account of \$143,391.04 which with the approval of shareholders, it is proposed to appropriate as follows:

"To pay a dividend of 9 per cent. on the capital of the company, absorbing \$90,000.00 and to write off the balance "of \$53,391.07 from the value of the company's properties.

The earnings of the steamers were disappointing until after the Chinese new year, since when considerable activity has prevailed.

The steamers and other properties of the company have been maintained in good order; the expenditure for repairs and upkeep being normal.

The amount appearing as "freights due" and "accounts receivable" have since been collected.

Consulting Committee.—The Committee consists of Mr. J. W. C. Bonnar, Hon. Mr. David Landale and Mr. R. G. Shewan, who retire in terms of the Articles of Association but offer themselves for re-election.

Auditors.—The Accounts have been audited by Messrs. A. R. Lowe, and C. Bernard Brown, who retire but offer themselves for re-election.

DOUGLAS LAPRAIK & CO., General Managers.

Statement of Profit and Loss Account for the year ending June 30, 1915.

To dividend paid for the year 1914.	\$60,000.00
To amount written off for depreciation for year 1914	30,684.25
	\$90,284.25
To exchange account	15,112.83
consulting Committee fees	2,000.00
auditors fees	600.00
remuneration to general managers for office expenses	10,000.00
balance	143,391.04
	\$261,788.12
By balance of profit and loss account June, 1914	\$90,684.25
By interest, on current account, mortgages & fixed deposits	19,280.22
By profit on running the company's steamers & steam launch during the year	151,823.65
	\$261,788.12
Balance Sheet, on June 30, 1915.	

LIABILITIES.

Capital account:—	
20,000 shares at \$50	\$1,000,000.00
Reserve & depreciation fund per last year	120,000.00
Underwriting o/c. of the company	144,183.36
Unpaid dividends:—	
A/c. June, 1914	127.50
A/c. .. 1912	4.50
A/c. .. 1913	2.50
A/c. .. 1914	3.00
	137.50
Sundry a/c.s. payable	29,851.08
Profit and loss account as per statement	143,391.04
	\$1,437,562.98

ASSETS.

Stealers:—

Haitan, Haifang, Hoi-

ching, and Hainan,

as per last a/c..... \$055,518.10

CUPID CONQUERS MARS.

German Girls Who Love the Frenchmen.

Amsterdam, July 20.—The Commander of Stettin publishes a circular warning German girls to behave decently when passing near the French prisoners' camp on the outskirts of Stettin.

He says that love letters from German ladies have been found on prisoners, while Tango teas have been organised around the camps for the benefit of prisoners. The General threatens to publish the names of women and girls who thus misbehave themselves, and also to sue them for indecent behaviour in public.

Two Stettin girls are secretly engaged to French prisoners.

POLICE RESERVE ORDERS.

Police Reserve orders issued to-day by Mr. F. C. Jenkins, D. S. P. (Reserve) state:—

For Thursday and Friday, September 2nd and 3rd, as already published in Orders.

Saturday and Sunday, September 4th and 5th.

No patrol duties will be performed on these dates, pending the settling of a system of patrol work by the Reserve to come into force on Monday, September 8th.

Parades.

All ranks will parade under the D.S.P. at the Central Police Station at 6 p.m. on Friday September 3rd. Parade in uniform, with rifles.

ILL-TREATING A CHAIR COOLIE.

Europeans Fined.

This morning at the Police Court, a Dutchman, named H. B. van Veen, was charged with doing damage to a public chair and ill-treating chair coolies. It was alleged against the defendant, who did not appear, that he had badly damaged the chair in Queen's Road, and the coolies followed him down to Queen's Road where they gave him in charge.

The man's bail of \$15 was estrated, and of that sum five dollars is to be handed to the coolies for compensation.

DOUGLAS LAPRAIK & CO., General Managers.

Statement of Profit and Loss Account for the year ending June 30, 1915.

To dividend paid for the year 1914.

To amount written off for depreciation for year 1914

\$90,284.25

To exchange account

15,112.83

consulting Committee fees

2,000.00

auditors fees

600.00

remuneration to general managers for office expenses

10,000.00

balance

143,391.04

\$261,788.12

By balance of profit and loss account June, 1914

\$90,684.25

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3.00

\$137.50

Sundry a/c.s. payable

29,851.08

Profit and loss account as per statement

143,391.04

\$1,437,562.98

ASSETS.

Stealers:—

Haitan, Haifang, Hoi-

ching, and Hainan,

as per last a/c..... \$055,518.10

WITNESS WHO WOULDNT.

Scared to Return Though Court Invites Him.

Before Mr. Justice Gompertz in the matter of Ho Wo Lam, alias Wo Wan Ping, deceased, Ho Sau Lam, plaintiff, of 2a. Park Road, claimed to be the natural and lawful brother and next-of-kin of the deceased and that as such he is entitled to letters of administration of the estate which were granted to Ho Cheng Shi, Queen Victoria Street, the defendant, on January 22nd, as guardian of Ho Shau Yau, alleged to be the adopted son and one of the next-of-kin of the said deceased. Plaintiff asked that the letters of administration be called in, revoked and declared null and void on the grounds that the defendant had no interest in the estate of the said deceased, and also that he had no right to be elected guardian of Ho Shau Yau, and that defendant was not entitled to administer the estate of the deceased, and that such letters of administration were granted irregularly, as no proof had been made of any conditions entitling the defendant or Ho Shau Yau to administer the estate of the said deceased.

Mr. E. H. Sharp, K.C., and Mr. C. G. Alabaster (instructed by Mr. Grist) were for plaintiff, and Mr. Eldon Potter and Mr. F. C. d'Almada were for defendants.

Mr. Sharp said that when the Court adjourned last night he was closing a point with regard to the statement of claim in paragraph 14. There was no property in Hongkong, or anywhere, save China, because the doctrine of conversion deemed the property to be pure personality—stature of course—and it was under the doctrine of conversion that the share must be deemed to be pure personality. There was also the further doctrine that the locality of that property must be deemed to be the locality of the head office.

Mr. Sharp said the plaintiff would tell his own story, and explain his position, which had existed for years and years and he did not want to be ousted from the position he held in favour of the official administrator, or anyone else. His Lordship knew what a Chinese family partnership was since 1902 and the plaintiff had been the senior partner, he felt that that was his sole right according to Chinese law and custom, and he believed they had advised the plaintiff to a considerable extent that that was incorporated in this Colony into the *lex loci*. He was willing to act with another but not to forego his right to act.

His Lordship said that he would like to hear the evidence of a witness who was not here.

Mr. Potter said he had been very desirous of getting him here for more reasons than one. He knew that Messrs. Wilkinson and Grist would not arrest him if he came—that would be the last thing they would do, but it was a very difficult matter to get the man to understand that.

Mr. Sharp said Messrs. Wilkinson and Grist would not arrest him and he did not know anybody else who would if they did not.

His Lordship: Is he not privileged from arrest?

Mr. Potter said he was and they had told him so but it was hard to get a Chinese to understand that.

His Lordship said they could tell him that he had said he would not be arrested if he came to give evidence.

Mr. Potter said they had done their best to get him and they would try again.

Mr. Potter before asking the plaintiff about Ho Tsui Lam and a power of attorney said that a letter was sent with regard to taking over the power of attorney concerning the infant for the purpose of the estate. They felt that it would be impossible for the two gentlemen to pull together in view of the festal dispute that was going on between them.

His Lordship asked if Ho Tsui Lam was not plaintiff in an action for an account.

(Continued on *Extra*.)

DAIRY FARM NEWS.

FISH

WE HAVE RECEIVED A NEW SHIPMENT

OF SELECTED

FILLET HADDOCKS

AND

KIPPERS.

THE HONGKONG AEROPLANE.

TELEGRAMS.

A Fine Series of Photographs.

THE WELSH MINERS.

OWNERS GRANT CONCESSIONS.

(Reuter's Service to The "Telegraph") London Received, September 1.

The Press Bureau announces that the Government negotiations in the coal crisis resulted in the owners consenting to grant the concessions which Mr. Runnymede's award had withheld, provided that the men accepted this immediately as a final settlement. The representatives of the miners unanimously undertook to recommend this proposal for the men's acceptance. Eventually both parties agreed that an advance in wages should be paid as from August 21.

London Received, September 1.

In an interview to-night the leaders of the men gave it as their opinion that a permanent settlement of the South Wales miners' troubles had been reached, paving a smooth road for the future.

The coal crisis was definitely settled to-day, a Conference of miners at Cardiff accepting proposals.

FALL IN PRICE OF FLOUR.

TYPHOON WARNING.

London Received, September 1.

The price of flour at Liverpool has declined to the extent of 1/6 during the week, and is now at 38/- for 280lbs.

VOLUNTEER RESERVE ORDERS.

TO-DAY'S ADVERTISEMENTS.

TO LET.

OFFICES TO LET.—Two

large rooms with balconies (one room first floor and one on

(one room first floor and one on

third floor) in "Hongkong Hotel Mansions". For particulars apply—MANAGER, Hongkong Hotel.

NOTICE.

SHIPPING

INDO-CHINA STEAM NAVIGATION CO., LTD.

(Projected Sailings from Hongkong.—(Subject to Alteration).

For	Steamship	On
HAIKONG	Taksang	Fri., 3rd Sept. at 4 p.m.
MANILA	Yuensang	Sat., 4th Sept. at 3 p.m.
SINGAPORE	Suisang	4th Sept. at noon
SHANGHAI	Choyang	Sun., 5th Sept. at noon
SHANGHAI	Kwongsang	Tues., 7th Sept. at noon
KOBE & Moji	Yatshing	Fri., 10th Sept. at 6 a.m.
MANILA	Loongsang	Sat., 11th Sept. at 3 p.m.

ROUND TOURS TO JAPAN.

The steamers "Kwangsang," "Namsang" and "Fooksang," leave about every 3 weeks from Shanghai and Japan, returning via Kobe (and Sea) and Moji to Hongkong. Time occupied 20 days. This service is supplemented by the "Yatshing" and "Kumsang" leaving Hongkong at regular intervals for Yokohama, Kobe and Moji and returning thence direct to Hongkong. Time occupied 16 days. These vessels have all modern improvements and are fitted throughout with Electric Light.

A duly qualified surgeon is also carried.

Steamers have superior accommodation for First-class Passengers, and are fitted throughout with Electric Light. Taking cargo on Through Bills of Lading to Yangtze Ports, Chefoo, Tientsin, Dainy, Weihaiwei.

Taking cargo on Through Bills of Lading to Kudat, Lahad Datu, Simporia, Tawao, Usukan, Jesselton and Labuan.

For Freight or Passage,

Apply to JARDINE, MATHESON & CO., LTD. Telephone No. 215. General Managers.

R.M.S.P. THE ROYAL MAIL STEAM PACKET CO.

PROJECTED SAILINGS FROM HONGKONG.

Subject to change without Notice.

HOMeward.

For Steamer. Date of Departure

TRANS-PACIFIC SERVICE.

SAILINGS TO VICTORIA, VANCOUVER, SEATTLE, TACOMA AND PORTLAND.

For freight and further particulars, apply to

JARDINE, MATHESON & CO., LTD.

Telephone No. 215 Sub. Ex. No. 10. Agents.

BRITISH INDIA S. N. CO., LTD.

NEW SERVICE OF STEAMERS BETWEEN YOKOHAMA, KOBE, HONGKONG AND RANGOON.

Steamers are despatched Eastward and Westward at regular intervals taking Passengers and Cargo at current Rates.

For Freight and Passage, apply to

JARDINE, MATHESON & CO., LTD.

Telephone No. 215. Agents.

THE TAIKOO DOCKYARD & ENGINEERING CO. OF HONGKONG, LTD.

TAIKOO DOCKYARD, HONGKONG.

SHIPBUILDERS, SALVORS & REPAIRERS, BOILERMAKERS, FORGECASTERS, BRASS & IRON FOUNDERS, CONSTRUCTIONAL ELECTRICAL & MECHANICAL ENGINEERS.

WELDING & CUTTING OF METALS BY OXY-ACETYLENE AND ELECTRIC SYSTEMS.

Estimates given for quick construction and repair of Ships, Engines, Boilers, Railway Rolling Stock, Bridges, and all Classes of Engineering, Iron and Wood Work.

GRAVING DOCK 787' x 88' x 34' 6"

Pump empty Dock in 2-3/4 hours.

THREE PATENT SLIPWAYS taking vessels up to 3,000 tons displacement, providing conditions for painting ships with most efficient results.

100-Ton ELECTRIC CRANE ON QUAY—ELECTRIC OVERHEAD CRANES throughout the Shops, ranging up to 100 Tons.

50-Ton Hydraulic TESTING MACHINE for Chains, Wire Ropes, Rivets, etc.

AGENTS for—

JOHN I. THORNCROFT & CO., LTD.

PETROL & KEROSENE MARINE MOTORS 7-1/2

150 B. H. P.

As supplied to the British Admiralty & War Office.

C.6. type Motor and Reserve Gear.

B.H.P. Paraffin 70, Petrol 80.

MOTOR VESSELS, LIGHT DRAFT CARRIERS, GUN BOATS, LAUNCHES, HOUSEBOATS AND PLEASURE CRAFT OF EVERY DESCRIPTION.

MOTOR PUMPING AND LIGHTING SETS, MOTOR VEHICLES, etc.

Docks Manager.

11 a.m. to 12 noon at the Town Office.

BUTTERFIELD & SWIRE.

HONGKONG, CHINA AND JAPAN AGENTS.

Telegraphic Address—“TAIKOO DOCK.”

TELEPHONE No. 92.

C.6. type Motor and Reserve Gear.

B.H.P. Paraffin 70, Petrol 80.

MOTOR VESSELS, LIGHT DRAFT CARRIERS, GUN BOATS, LAUNCHES, HOUSEBOATS AND PLEASURE CRAFT OF EVERY DESCRIPTION.

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THE HONGKONG TELEGRAPH.

EXTRA

HONGKONG, THURSDAY, SEPTEMBER 2, 1915.

ENEMY TRADING IN CHINA.

BRITISH GOVERNMENT AND OUR MERCHANTS.

STILL TEMPORISING.

The following letter appeared in the *Globe*.

Sir,—Further to my recent letters on the above all-important subject I beg to enclose you a cutting taken from a morning newspaper, and should like to ask if the same accurately sets forth the attitude of our Government in respect of this very serious question. Rumours have been rife for some time that the Royal proclamation was viewed with grave dissatisfaction in China, but the writer not being aware of the terms thereof was in the dark and could form no judgment. This cable from Reuter, dated Monday from Shanghai, says:—

In reference to the new Royal proclamation prohibiting enemy trading, which will be published here to-morrow, it is persistently reported that the British Government is issuing licences permitting the delivery of all goods to alien enemies in China which are in the hands of the shippers in Great Britain before July 26, and will also permit the renewal of all drafts.

A notification to this effect was issued to Germans in China on July 8, whereas the British merchants are for the most part still unaware of any such concessions.

The regulations as drafted prohibit all commercial intercourse with enemies, but the Germans avow that from to-morrow they will be able to obtain stocks sufficient for a year under the modification above-mentioned, which, it is declared, renders nugatory the efforts to put an end to German trade.

Working Untold Harm:

Yesterday I was discussing the matter with another Shanghai business man and we agreed entirely that the absurd attitude of the Government on this matter was working untold harm to British merchants in China. I submit, with all the energy of which I am capable, that it is high time the Government dealt with this matter in a proper manner. We are well on to the first year of the most disastrous war the world has ever seen, we know something of the depths of infamy that Germany will sink to if she can, but a faint chance of securing her ends and imposing her will upon the world, and yet our responsible officials refuse to use ordinary business acumen dealing with a question that concerns the only huge trading country left in the world. Germany and Austria are taking certain steps to secure, after the war, their place in the markets of the world, realising only too well that their countries have stultified themselves in the eyes of those who lay stress upon the rights of humanity and the inviolability of the plighted word.

Yet in the face of the fact that British merchants in China have been pleading for the total prohibition of enemy trading in China, the Government are actually giving to our bitterest enemies the very handle they desire in securing their hold upon this tremendous market. Mr. Editor, will you just think what it means to allow, as the enclosed cutting claims to be the case, that all goods in this country before July 26 shall be allowed to go forward? Seeing that shipments are most difficult to secure, and that one can never say, with exactitude, as to when your goods will leave the docks, it seems to the ordinary business man merely

LANGKAT OUTPUT.

Messrs. Wright and Hornby advise us that the Langkat output for the current month is as follows:—

September 1 Tons 211

Total to 1st inst. 211

Daily average 211

LOW-SPIRITED GERMANS.

Many Executions Follow Bad Discipline.

WITNESS WHO WOULDNT.

(Continued from Page 5.)

Mr. Potter:—Yes going at this very time and that matter is going, or has already gone, to the Privy Council.

His Lordship:—There is no chance of that being settled—they are still at daggers drawn?

Mr. Potter:—Yes, absolutely, and even more so at that time because the dispute was very bitter and we thought it was impossible for these two men to act as joint administrators.

His Lordship:—On the other hand if either Ho Tsu-lau or this lady, the concubine, get administration they as partisans would have to account.

Mr. Potter:—Some one of course, but only for the infant's share and they will be accounting to themselves. We find ourselves in the unfortunate position now that if this gentleman or his son gets administration or are entitled to administer this property, they will be accounting to themselves; they will find themselves in that unfortunate and peculiar position of accounting to themselves on behalf of the infant which we have always felt is very undesirable.

His Lordship asked if Ho Tsu-San had made an offer to administer on behalf of the infant.

Mr. Potter said that was so; he must have informed Mr. L. D'Almeida (at that time) that he was, otherwise he would not have written that letter.

His Lordship:—I want to know.

Mr. Potter:—We want to know if this gentleman will accept.

His Lordship:—He has not even been asked.

Mr. Potter:—It may be so.

His Lordship said that that was another reason why he would like the evidence of Ho Chin Lam (the man referred to as being afraid to come to Court). He thought that having heard that the Chinese press copied law reports from the English press here, and seeing that members of the Press were present that he should make clear what he had said; that morning with regard to the man coming back without fear of arrest. There was no danger of the man being arrested at all if he came, and he would like that made clear.

Mr. Potter said he understood from the Press that his Lordship's remarks had been reported and that the report said that the Count invited the man to attend without fear of being arrested, which, in substance, was what his Lordship had said.

The witness said that the reason why in 1913, he thought the head of the family should not look after this infant's estate was that the deed of adoption had already been drawn up and they had attested to it. They could not stop half way and if they had done so the elders of the village would call upon them for an explanation.

The hearing was adjourned.

GERMANY'S MISTAKES.

Grand Duke Michael on the Failure of Kaiser's Plans.

Petrograd, July 18. Interviewed by a representative of the *Birsheriya Vedomosti*, the Grand Duke Michael Alexeievitch said: "My father, the Emperor Alexander III, saw the falseness and hypocrisy of German policy. He appreciated at its true worth their duplicity, and he treated this upstart empire in accordance with his firmly established opinions.

The Germans thought that they would crush us in two or three months, and impose their conditions of peace on all the vanquished. But in spite of their preparations and the perfection of their technique they have fallen into a cruel mistake. There only remain the ruins of their plans.

Their power, which a short time ago was so great, has suffered mortal blows. The loss of their colonies, the destruction of their commercial hegemony, and their terrible losses of life are wounds which will not quickly heal. Whatever success the Germans may have can scarcely delay their imminent catastrophe."

EXPERIMENTAL MANUFACTURE OF FATTY ACID.

The experimental manufacture of fatty acid from Bean Oil at the Experimental Bean Mill of the S. M. R. Co. Central Laboratory at Jijiko has been attended with satisfactory results says the *M. D. News*. The outputs are put on the market in Japan and also at London. The net profit cleared from this industry during last July is said to have been close on Y4,000. The residue left of Bean Oil after the liberation of fatty acid therefrom is glycerine. It is produced also in a considerable quantity. The enlargement of the market is now under study. The Experimental Bean Mill often runs short of the material and has bought Bean Oil from other local mills.

The scientific expert who has charge of the manufacture states that, according to his plan, a net profit of Y50,000 may be realized, which, if true, renders it a very promising investment. The same expert is said to have nearly succeeded in manufacturing a kind of hardened fatty oil which will melt at any given temperature. This gives us a hope that the soap manufacturing industry in South Manchuria, especially in the manufacture of high grade soap, will be revolutionised.

FRANK H. HISCOOK
Shanghai and Hankow.

URGENT

TO SKILLED MEN IN THE ENGINEERING AND KINDRED TRADES

IF YOU ARE NOT WORKING
ON WAR CONTRACTS

ENROL TO-DAY

AS

WAR MUNITION
VOLUNTEERS

AT THE NEAREST

MUNITIONS WORK BUREAU

YOU WILL BE PAID THE
SAME OR HIGHER WAGES

SIGN ON FOR SIX MONTHS TO GO ANYWHERE

FARES AND LODGING MONEY
PAID WHERE NECESSARY

Get into the Factory Line
and supply the Firing Line.

SIGNED ON BEHALF OF
NATIONAL ADVISORY COMMITTEE

C. W. BOWERMAN ... J. T. BROWNLIE
A. HENDERSON ... JOHN HILL ... FRANK SMITH
Chairman ... W. MOSES
Secretary ... ALEXANDER WILKIE

NOTICES.

ENTERTAINMENTS.

THEATRE ROYAL.
FAREWELL VISIT
OF THE
HOWITT PHILLIPS CO.
ONE NIGHT ONLY.

ON

FRIDAY, SEPT. 3.

LONDON'S LATEST SUCCESS

THE LAND OF PROMISE

Prices \$3. 2 & 1 Commencing at 9.15 p.m.

Booking at MOUTRIES.

PUBLIC NOTIFICATION.

KING'S REGULATION

No. 10 of 1915.

The Undersigned, His Britannic Majesty's Envoy Extraordinary and Minister Plenipotentiary, publicly notifies all whom it may concern that it has been decided by His Majesty's Government that delivery of goods already sold to enemy firms in China must be completed by the following time limits:

Not later than August 25th, 1915, in respect of goods already in stock in China;

Not later than five days after arrival in the port of discharge in China in respect of goods which left the United Kingdom prior to July 25th, 1915 but which have not yet arrived in China;

Not later than September 26th, 1915, in respect of goods which left the United Kingdom after July 25th, 1915, but which had been handed to an inland carrier for shipment before July 26th, 1915.

Delivery of goods to enemy firms in China will not be permitted after the dates mentioned above.

Sd. J. N. JORDAN,
His Britannic Majesty's Minister.
Peking August 14th, 1915.

N.B.—In accordance with instructions dated August 20th from His Majesty's Minister at Peking, it is hereby notified in reference to the above that goods from any British Colony or Dominion will be accorded treatment precisely similar to goods from the United Kingdom.

Sd. E. C. WILTON,
Acting British Consul General,
Canton.

Canton, August 26th, 1915.

BELLE VIEW HOTEL.

Shaukiwan Road.

Telephone No. 9.7.

On Saturday, the 4th September,
and
Sunday, the 5th September.

A GRAND DISPLAY OF
FIREWORKS
will take place at the above Hotel.

Commencing from 8 p.m. to 11 p.m.
Admission ... 50 Cents.

W. GALLAGHER,
Manager.
Extra Cars run to
Belle View Hotel.
Hongkong, 1st September, 1915.

NOTICE

TO HIRE OR PURCHASE
Wanted two large Steam
Launches with extensive
passenger accommodation.
Monthly Charter preferable.
Negotiate with A. B. C. c/o
Hongkong Telegraph.

SILIMPON (SEBATTIK)

COAL.

The Undersigned having been appointed Agents for the Cowie Harbour Coal Co. Ltd. are prepared to quote prices for best quality Silimpopon Coal trimmed into Bunkers at Sebattik or Sandakan (British North Borneo).

Silimpopon Coal compares favourably with the better grades of Japanese Coal and gives good results on a very moderate consumption.

Steamers calling at Sebattik or Sandakan exclusively for Silimpopon Coal (either cargo or bunkers) are exempt from payment of all Port charges.

All Sebattik steamers are berthed alongside the Company's wharf where there is a minimum depth of 27 to 28 feet at low water Spring Tides.

Charters of Sibuko Bay, (Sebattik Karbar) Prices, and all other information concerning the Port can be had on application to the Agents.

BRADLEY & Co. Ltd.
Agents Cowie Harbour Coal
Co. Ltd.
Hongkong, 8th June, 1915.

Don't forget after the Show
Dinner and Light Refreshments
A LUXURIOUS CAFE
open till midnight.

WE INVITE YOU

TO CALL IN AND CONSULT US REGARDING
YOUR PROPOSED

MOTOR BOAT

SUBMIT TO US YOUR REQUIREMENTS AND WE
WILL QUOTE YOU AN ATTRACTIVE PRICE.
BOATS SUPPLIED FROM 12 TO 60 FEET.

ALEX. ROSS & Co.,

Phone 27 4, Des Voeux Road Central.

BATHING

EVERY EVENING AT NORTH BEACH.

ICES

Cold Minerals, Tea, Coffee, Cakes, etc.
Supplied from 4 p.m. daily at Hongkong prices.
With Best attendance.

THE ALEXANDRA CAFE
CATERERS

FRENCH LESSONS

C. MOUSSON
15, Morrison Hill Road

OFFICIAL MARKET PRICES

		Hongkong, March 12, 1916.	
		GUTCHER MEAT	MEAT
		Oz.	
Beef Sirloin—Mei Lung Pa	...	lb. 19	
" Prime Cut	...	21	
" Corned—Ham Ngau Yuk	...	10	
" Roast—Shiu	...	10	
" Breast—Ngau Lam	...	17	
" Soup—Tong Yuk	...	15	
" Steak—Ngau Yuk Pa	...	20	
" do—Sirloin—Ngau Liu	...	30	
" Sausages—Ngau Cheung	...	21	
Bullock's Brains—No. Tongue, fresh—Ngau Li	per set 10	50	
" corned—Ham Ngau Li	each	60	
" Head—Ngau Tan	...	1.00	
" Heart—Ngau Som	...	lb. 14	
" Hump, Salt—Ngau Kin	...	20	
" Feet—Ngau Keuk	each	11	
" Kidneys—Ngau Yiu	...	11	
" Tail—Ngau Mei	...	18	
" Liver—Ngau Kon	...	lb. 13	
" Trip (undressed)—Ngau To	...	6	
Calves' Head & Feet—Ngau-tai-tai-keuk	set \$1.00	1.00	
Mutton Chop—Young Pei Kwat	...	lb. 25	
" Leg—Young Pei	...	25	
" Shoulder—Young Shan	...	24	
" Saddle...	...	32	
Pigs' Offalings—Chu Chong	...	27	
" Brains—Chu No	...	per set 24	
" Feet—Chu Keuk	...	lb. 13	
" Fry—Chu Chap	...	15	
" Head—Chu Tau	...	16	
" Heart—Chu Sam	...	each 11	
" Kidneys—Chu Yiu	...	18	
" Liver—Chu Kon	...	lb. 23	
Pork, Chop—Chu Pai Kwat	...	24	
" Corned—Ham Chu Yuk	...	23	
" Leg—Chu Pei	...	28	
" Fat or Lard—Chu Yau	...	29	
Sheep's Head and Feet—Young Tau Keuk	set 40	40	
" Heart—Young Sam	...	each 8	
" Kidneys—Young Yiu	...	12	
" Liver—Young Kon	...	lb. 26	
Sucking Pigs, to order—Chu Tsai	...	22	
Suet—Shang Ngau Yau	...	20	
Mutton—Shang Young Yau	...	28	
Veal—Ngau Tsai Yuk	...	19	
" Sausages—Ngau Tsai Cheung	...	20	
Lard—Chu Yau	...	20	
POULTRY:			
Chicken—Kai Tai	...	lb. 35	
Capon, Large, Small—Sin Kai	...	24	
Ducks—Ap	...	32	
Doves—Pan Kai	...	18	
Eggs, Hen—Kai Tai (Cooking)	pes das	20	
" (fresh)	...	36	
Fowls, Canton—Kai	...	lb. 42	
Hainan—Hoi Nam Kai	...	30	
Geese—Ngo	...	24	
Pigeons, Canton—Pak Kap	...	each 28	
Hoihow—Hoi How Pak Kap	...	25	
Snipe—Sha Tsui	...	each 22	
Turkeys, Cock—Fo Kai Kung	...	lb. 60	
" Hen, ... Na	...	45	
Pheasant—Shan Kai	...	75	
Quail—Om Chun	...	25	
Partridges—Che Ku	...	65	
FISH:			
Barbel—Ka Yu	...	lb. 16	
Bream—Pin Yu	...	18	
Canton Fresh Water Fish—Hot Sin Yu	...	15	
Carp—Li Yu	...	20	
Catfish—Obik Yu	...	12	
Codfish—Mun Yu	...	14	
Crabs—Hai	...	26	
Cuttle Fish—Muk Yu	...	16	
Dab—She Mang Yu	...	12	
Dace—Wong Mei Lep	...	13	
Dog Fish—Tsi To Sha	...	10	
Eels, Conger—Hoi Man	...	13	
" Fresh water—Tam Sui Yu	...	18	
Eels, Yellow—Wong Sin	...	32	
Frog—Tin Kai	...	33	
Grouper—Shek Pan	...	40	
Gudgeon—Pak Kap Yu	...	16	
Herrings—Tso Pak	...	20	
Hilidit—Cheung Kwan Kap	...	20	
Labris—Wong Fa Yu	...	18	
Loach—Wu Yu	...	28	
Lobsters—Lung Ha	...	28	
Mackerel—Chi Yu	...	20	
Monk Fish—Mong Yu	...	32	
Mclet—Chai Yu	...	16	
Oysters—Shang Ho	...	22	
Parrot Fish—Kai Kung Yu	...	12	
Perch—Tau Lo	...	18	
Pike—Fa Pat Fong	...	16	
Pleice—Pan Yu	...	15	
Pomfret, Black—Hak Chong	...	26	
Pomfret, White—Pak Chong	...	28	
Prawns—Ming Ha	...	38	
Ray—Fai Pa Sha	...	10	
Rock Fish—Shek Kau Kung	...	15	
Roach—Chun Yu	...	12	
Salmon—Ma Yu	...	30	
Shark—Sha Yu	...	7	
Skate—Po Yu	...	8	
Shrimps—Ho	...	25	
Snapper—Lai Yu	...	28	
Sole—Kai Sha Yu	...	26	
Tench—Wan Yu	...	16	
Turbot—Uho Hoo Yu	...	18	
Turtles small, fresh water—Kau Yu	...	60	
FRUITS:			
Almonds—Hang Yan	...	lb. 15	
Apples (California)—Pan Chui Ping Kho	...	15	
" (China)—Pan Chui Ping Kho	...	15	
Bananas, fragrant, Canton—San Shing Hoang Chiu	...	3	
" (brides), Macao—San Hoang Chiu	...	3	
Chestnuts, Chinese—Foong Lat	...	1	
Carambola—Young To	...	each 12	
Coconuts—Te Tee	...	...
Grapes—Po Tai Tsu	...	lb. 30	
Lemons, China—Ling Mun	...	10	
" America—Kam Shan Ling Mun	...	10	
Lichees Dried—Lai Chi, small Stone	...	lb. 28	
" Fresh			
Oranges, (Canton)—Shan-tang Tim Ching	...	5	
" Sweet			
Pears, (American)—Kun San Shoot Lay	...	16	
" (Canton), Cooking—Fa Li	...	10	
Peanuts—Fa Shang	...	10	
Plantain—Tai Chiu	...	...
Plums—Swallow, Hung Lai	...	...
Pomelo, Siam—Chim Lo Jan	...	each 14	
" Shanghai—Lo Kwai	...	...
Walnuts—Hup To	...	lb. 16	
" Green—Sang Hop Two	...	...
Water Melon, (Am.)—Kom San Sai Kwa	...	each	
VEGETABLES, &c.			
Artichoke, Shanghai—Sheung-hoi Ah Ohi	...	8	
" Cheek	...	8	
Beans, (French) Macao—Oh Moon Pin Tau	...	8	
" (French) Shanghai—Sheung-hoi Ching Pin	...	8	
" Sprout—Ah Choi	...	8	
" Long—Tau Kok	...	10	
Beet Root—Hung Choi Tau	...	each 6	
Bitter Squash—Fu Kwa	...	8	
Brinjals, Green—Ching Yuan Kwa	...	6	
" Red—			

COMMERCIAL.

SHARE REPORT.

COMPARATIVE SHARE QUOTATIONS.

S-SELLERS S-PAIRES P-BUYERS N-NOMINAL

Japanese Hemp Yarn Company. A hemp yard company is reported to have been promoted at Kishiwada, Osaka, by a group of Osaka business men with a capital of Y.500,000 fully paid up. The shares of the new company have all been taken up by the promoters, no public subscriptions being invited, and an office has already been established. Actual operations, however, will be begun in March next at latest under the name of the Oriental Hemp Yarn Company.

Bank of Italy Return. The return of the Bank of Italy for the period ended June 20 shows the following items and changes as compared with the previous return:—Total cash 1,370,311,000 lire, decrease 1,204,000 lire; Inland bills 880,804,000 lire, decrease 32,300,000 lire; foreign bills 21,478,000 lire, increase 592,000 lire; advances 194,108,000 lire, decrease 23,353,000 lire; Government securities 205,490,000 lire, decrease 2,104,000 lire; circulation 2,875,047,000 lire, decrease 9,035,000 lire; deposits & notes 321,545,000 lire, increase 7,508,000 lire; current accounts 495,478,000 lire, increase 21,058,000 lire.

Silk. The following is the list of silk shipped from Shanghai to the undermentioned Ports per M.M.S. Nera on Thursday, August 10:—

Raw Silk. Wild Silk. White and Yellow. Bales. Bales. Bales.

Rangoon	20	—	—
Port Said (option)	35	—	—
St. Chamond	50	—	—
St. Etienne	23	—	—
Marseilles	35	93	—
(option)	294	25	—
Lyons	667	155	—
Total	1,069	273	—

Waste Silk. Bales. Genoa 800. Marseilles 902.

1,702 Wild silk press packed. Bales.

Lyons 12. Company Promotion in Japan. A decline in company promotion is reported by the Japanese Government. In July 1915, according to the published result of investigations, 300 new companies were promoted, calling into use capital to the amount of Y.4,552,329, the nature of these new companies being as follows:—

No. Capital. Y.

Agriculture	2	32,500
Manufacturing	96	1,731,853
Mining	1	2,600
Commercial	103	1,811,556
Sundry	76	1,153,170
Transportation	22	320,650

In comparison with the preceding month there is a decline of three in the number and a gain of Y.763,176 in the aggregate capital. Again in comparison with the corresponding period of last year the figures show an increase of thirty in the number and a decline of Y.13,487,104 in the combined capital.

The Metal Market. On the London Metal Exchange on July 6, copper, tin and lead were all lower. Messrs. Lewis Lazarus and Son report:—Copper—The standard market was very active, but prices ruled about 20s. below those of Wednesday. Over 1,000 tons were sold at 27s. 6d. to 27s. 10s. and 27s. 15s. July dates, 27s. 5d. to 27s. 10s. early September, 27s. 17s. 6d. and September, 27s. 10s. to 27s. 17s. 6d. and 27s. three months. Official quotations:—27s. 15s. to 27s. cash, 27s. to 27s. 5s. three months. Tin—in the East 150 tons were reported at 27s. 10s. (10s. below Wednesday's quotation.) Here the market was steady, with values about 10s. lower. Some 200 tons were placed at 27s. 10s. and 27s. to 27s. 10s. and again 27s. 10s. July dates, 27s. 10s. mid-August, 27s. mid-September, 27s. 10s. and September, 27s. 10s. Official quotations:—27s. 10s. to 27s. 10s. cash, 27s. 10s. to 27s. 15s. three months. Lead—weak, 27s. 15s. to 27s. per ton, against 27s. 2s. 6d. to 27s. 12s. 6d. on Wednesday. Spotters announced 27s. 10s. to 27s. per ton. Iron—Middlebrough 27s. 7s. 6d. to 27s. 10s. 1d. one month, 27s. 11d. three months.

STOCK.	To-day's CLOSING PRICES	NUMBER OF SHaRES	PER Value UP	1914.		1914.		1915.		1915.		LAST DIVIDEND AND DATE
				Highest	LOWEST	Highest	Lowest	14th May	14th May	now	now	
Banks.												
Hongkong & Shanghai Banking Corp.	£815 sa.	120,000	£125 all	855	July	700	Oct.	830 x div. 790 c. div.	700	Oct.	830 x div. 790 c. div.	£2/3/- at 1/9 5/16 equal to £24.21 for 1/4 year 30/6/15
Bank of Italy	£76/-											
Marine Insurances.												
Canton Insurance Office, Ltd.	395 b.	10,000	£250 50	350	Dec.	305	Oct.	395	350	350	350	Final of 5/- a/c 1913. Interim of 18/- a/c 1914.
North China Ins. Co., Ltd.	160 b.	10,000	£15 50	145	May	133	Jan.	170	160	160	160	Interim of 12/- p.c. for 1914
Union Ins. Society of Canton, Ltd.	972 n.	12,400	£250 100	847	April	700	Oct.	1966	855	855	855	Final of 20/- bonus of 3/- making 55/- for 1913 and Interim of 30/- for 1914
Yangtze Ins. Assoc. Ltd.	843 b. ex 73	12,000	£100 60	210	April	192	Jan.	243	225	225	225	Final of 15/- mak. £18 for 1913 & Int. of 8/- for 1914
Fire Insurances.												
China Fire Ins. Co., Ltd.	162 b.	8,000	£100 50	160	July	140	Oct.	160	150	150	150	8/- for 1913
Hongkong Fire Ins. Co., Ltd.	405 b.	8,000	£250 50	325	Feb.	368	April	405	365	365	365	8/- for 1913
Shipping.												
C & M. S. Co. Ltd.	140 cts. b.	30,000	£25 50	all	10	Jan.	514	Dec.	50 cts.	30 cts.	31 for 1908	Final of 40 cts. making 90 cts for year ending 30/6/14
Douglas Steamship Co., Ltd.	745 b.	20,000	£50 50	all	36	Mar.	273	Nov.	741	45	45	45 for year ending 30/6/14
Hongkong, C. & M. S. Co., Ltd.	20 b.	80,000	£15 50	all	2914	Jan.	22	Dec.	23	19	19	Final of 8/- making 6% on preferred shares & 5% on deferred shares for year 1913
Indo-China Steam Navigation Co.	143 sa.	60,000	£5 50	all	79	Jan.	50	Sept.	154	96	96	Final of 5/- (Coupon No 24) making 7/- for 1914
Navigation Co.	Deferred £ 88 b.	60,000	£5 50	all	106	Feb.	70	Sept.	90	82	82	8/- per share and bonus of 40 cents per share for year ending 30/4/15
Shell Transport & Trading Co., Ltd.	91/- ss.	3,977,610	£1 all	all	—	—	—	—	—	—	—	Established 1880. Authorised Capital £40,000,000. Paid-up Capital ... " 30,000,000. Reserve Fund ... " 15,600,000. Head Office—YOKOHAMA.
Star Ferry Company, Ltd.	436 s.	40,000	£10 all	49	Mar.	40	Nov.	37	32	32	32	NOTES.
Refineries.												
China S. Refining Co., Ltd.	125 sa.	20,000	£100 all	96	Feb.	70	Nov.	133	111	111	111	£8 for 1912
Luzon S. Refining Co., Ltd.	38 n.	7,000	£100 all	31	Jan.	17	Dec.	46	271/2	271/2	271/2	£8 for 1897
Mining.												
Kailan Mining Administration	30/- b.	1,00,000	£1 all	41	Feb.	33/6	Dec.	33/6	30/-	30/-	30/-	Interim of 1/- account year ending 30/6/15 (Coupon No. 5).
Raub Australian Gold Mining Co., Ltd.	390 s.	200,000	£1 all	310	Jan.	190	Nov.	4	3,60	3,60	3,60	1/2 for 1909
Tromob Mines Ltd.	31/- b.	160,000	£1 all	39	Feb.	32/6	Nov.	32/6	32	32	32	1/- interim a/c 1915 paid 12/7/15
Ural Caspian	38/- b.	796,666	£1 all	56/6	—	21/3	Dec.	931/2	80	80	80	1/- interim 1915
Docks, Wharves and Godowns &c.												
Hongkong & K. W. & G. Co., Ltd.	175/4 b.	80,000	£50 all	89	Jan.	73	Nov.	79	68	68	68	£3.50 for year 1914
Hongkong & W. P. Co., Ltd.	874 b.	50,000	£50 all	77	Jan.	53	Oct.	76	57	57	57	£3/- dividend for year 1914
Haihui Dock & Eng. Co., Ltd.	631 b.	55,700	£100 all	60	July	50	Dec.	631	49 ex div.	49 ex div.	49 ex div.	Tls. 5 for 1913
Haihui & K'ewu W. Co., Ltd.	932 b.	36,000	£100 all	169	Jan.	82/2	Dec.	931/2	80	80	80	Tls. 5 for 1914
Lands, Hotels and Buildings.												
Anglo French Lands	94 t.	13,000	£100 all	128	July	120	Dec.	116	112	112	112	£1/- for year ending 29/2/14
Hongkong Hotel Co., Ltd.	110/- x div. b.	20,000	£50 50	128	July	—	—	—	—	—	—	£2/3/- for half year ending 30/6/15.
Hongkong Land Investment Co.	109 b.	10,000	£100 all	117	July	98	Nov.	111	x div.	108	108	£3/- for year ending 30/6/15
H'phrey's Estate & F. Co., Ltd.	63/4 b.	150,000	£10 all	91/4	Jan.	7	Nov.	7	6,10	45	45	45 cents for year 1914
K'loon Land & Building Co., Ltd.	40 b.	6,000	£50 50	45	Jan.	44	Feb.	40	40	40	40	£3/- for 1914
Shanghai Lands	102 b.	78,000	£50 all	98	Dec.	89	Oct.	106	101	101	101	Dividend of 6 p.c. for 1 year ending 30/6/15
West Point Building Co., Ltd.	672 b.	12,000	£50 all	73	June	66	Feb.	72	70	70	70	£2 for half year ending 30/6/15
Hongkong Central Estates	100 sa.	10,000	£100 all	73	June	66	Feb.	100	100	100	100	£4.09 for 7 months ending 31/12/14
Cotton Mills.												
Two Cotton S. & W. Co., Ltd.	180 b.	20,000	£10 all	138	July	125	May	180	152	152	152	Tls. 12 for year ending 31/10/14
Hong												

